

## CUBA FINE FIELD FORMAKING MONEY

Big Banks and Other Prosperous Institutions Backed by Enterprising Americans.

HOW BUSINESS GROWS

Great Development Along Financial Lines—Profits of Banking. Values of Stocks and Bonds.

By Frank G. Carpenter.

(Special Correspondence Times-Dispatch.)  
HAVANA, Cuba, Sept. 12.—American capital is rapidly pushing its way into Cuba and the day will come when we shall own the island commercially and industrially. If not politically. The immense tobacco business is already controlled by our trust, sugar plantations, capitalized at millions, have been bought by Americans, and more than fifty million dollars of United States gold has been spent since 1898 in Cuban lands. The street railroads of Havana are largely owned by an American syndicate, and the most of the money used in building the Cuban railroad, which is now opening up eastern Cuba, came from New

A well-groomed man never neglects his teeth. Think that over a bit. At all the stores you'll find

### SOZODONT

Forms: Liquid, Powder & Paste

twenty per cent. last year on its paid-up capital; it gave eight per cent. in dividends to the shareholders, while the balance went to the surplus and undivided profits.

#### How Business Grows in Cuba.

The Royal Bank of Canada opened its first branch here in 1890, and it has since absorbed two of the large Spanish banks and established a branch at Camaguey, in the heart of the island. The National Bank was opened for business only three and a half years ago, with an authorized capital of \$5,000,000, and \$1,000,000 paid in. It has now 6,000 depositors, with more than \$9,000,000 deposits, showing a gain over last year of 3,000,000, and of 2,500 in the number of depositors. This bank has increased its paid-up capital to \$5,000,000, and it proposes to issue up to the total amount of \$5,000,000 at an early date. Its managers tell me they expect their deposits will double within the next year, and they say that the financial business of Cuba is increasing by leaps and bounds.

The National Bank, like the Royal Bank, will have a central head at Havana, with branches all over the island.

all Cuban securities more valuable than ever.

"How do you regard Cuban bonds?"

"I consider them a gilt-edge investment. They will pay their interest right along."

"What is the condition of the Cuban railroads?" I asked.

"Very good. They are all making money, except the new road built by Sir William Van Horne. That is in the infancy of its development, and it will probably be some time before it pays dividends."

"Is not the Cuban government going too heavily into debt?"

"I think not," was the reply. "The thirty-five million dollar loan, made through the Spaniards, and the other loans contemplated, necessitate an interest charge of only two or three million dollars a year. This is nothing for Cuba. Before the war the Spaniards issued loans based upon Cuba, which included an interest charge of fourteen million dollars a year. Cuba paid that money without trouble in her then bad condition, and she certainly can handle her small indebtedness of the present."

"Our people do not understand this country," continued Mr. Jarvis. "They don't know it as the Europeans do. They have had dealings with both Spain and Cuba in the past, and they appreciate our possibilities. Indeed, I doubt whether there is a place upon earth which has as good prospects as Cuba, and in this I do not except South Africa or the Klondike."

"What population has Cuba?"

"It had a million and a half when the war closed, and it has now in the neighborhood of three hundred thousand more. This is only about one-tenth of what it will support. Take Japan, of which only one-tenth can be cultivated; it feeds forty millions. Java, of the same size as Cuba, is heavily populated; and it has a population of twenty-five million. Cuba is good

### This Store

is one of the oldest in the city of Richmond. Over a half century supplying your wants without any misrepresentation. Only legitimate trading goes on here.

### Basement Items.

Not a more enthusiastic spot in the store than the basement—exceptionally interesting are the offers there—

All colors in Elderdown 25c at per yard.  
Full line light and dark Outings, per yard, 5c  
IMPORTANT—Another lot 4-4 White Cambric, worth 12-12c, sale price, 8 3/4c  
Full showing of Best Quality Teazledown Outings, in checks and stripes, 12-12c kind; yard, 10c

### White Goods Sale.

You'll find you can save at every turn. Come often and keep posted on what's doing.

Full Mercerized Waistings in the neat effects—35c yard, and worth twice that.  
Fleeced-back Madras and Plaques from 12-12c yard up.

### More "Buster Brown" Sweaters for Boys and Girls.

And they're just the thing for school going—in combinations of red and blue, \$1.00, \$1.25, and \$1.50.

Auto Coats, in red and white, for boys and girls—\$2.48

### Linen Notes.

Some unmatched offers in good linens are ready to-morrow morning—don't overlook the linens—we hint it!

Bleached Table Damask Mill Ends of high grade linens, in lengths of 2, 2-1/2 and 3 yards each, a yard 75c  
Worth almost double that.

Be sure and see "The Franklin" Damasks; they stand for the highest quality, and are really reasonably priced.

"Webbs" celebrated Linen for drawn work in 4-4 at 60c; 5-4 at 75c yard.

### Do Cubans Like Americans?

I asked whether Americans were welcomed by the Cubans. Mr. Diaz replied: "The better classes of our people are anxious to have American companies, and they welcome American capital. They realize that Cuba and the United States must be closely connected commercially and industrially. But Americans are more than any others can aid them in the

the pavilion one of them said to me: 'I want to see a real Cuban.' Whereupon I pointed to one of our commissioners, a fair-faced, ruddy-cheeked, gentlemanly man of about sixty years of age, and said: 'There is one.' The man replied: 'Why, that looks and dresses just like an American.' I could hardly make him believe that we Cubans are not like the

TO-MORROW BEGINS ANOTHER INTERESTING WEEK AT



### Fall Dress Stuffs.

Its hard to tell which you'll like the best—these dress stuffs for fall or the prices. Both are unusual. It pays to keep in touch with the new goods here.

Plain Perrella Cloth, Panama Cloth, Wool Surah, Serges, and all of the new materials in medium and light weight, at \$1.00, \$1.25, \$1.50 yard.  
Worsted and Rough Suitings, in all weights for street wear; also, checks, plaids, stripes and fancies in neat effects, and a showing of Mixtures, Coverts and Cravattes for Coats, \$1.00, \$1.25, \$1.50 yard.  
Plaid Dress materials in Scotch and French Wool Mixed, the Right

kinds as well as the darker plaids, with blue or green predominating, 3 1/2 to 4 inches wide, 60c, \$1.00 and \$1.25 yard.  
Novelty Plaids, all colorings, plenty of them, and all 12 1/2c regular 25c quality, yard.  
Plain and Fancy Mohairs, 38 inches wide, in all the latest shades and color schemes, especially suitable for shirtwaist suits and street dresses; worth 60c yard. Sale price, per yard, 50c

### The Autumn Suits.

Fashion in many cases has completely reversed her fancy. The new suits are here—the showing interesting—a safe guide in all that pertains to style.

All-Wool Cheviot Suits, in black, navy and green, 27-inch fitted jacket, collarless, finished with stitched 'Taffeta', full plaid skirt, \$12.50  
Elegant quality Broadcloth Suits, 36-inch jacket, with lined through-out, fitted collarless coat, kilted skirt, \$15.00  
Pan Cheviot, 40-inch fitted Coat Suits, jacket satin lined, full plaid skirt, only \$17.50  
Ladies' and Misses' Suits of Herringbone Cheviot and Broadcloth, Norfolk and Eton Jacket, kilted and box-plaited skirts, coats satin lined. Choice of style at \$20.00  
Ladies' 50-inch Fitted Coat Suits, in Cheviot, Broadcloth, Serge, gray Panamas and Worsted coats, satin lined, skirts in a variety of styles, at \$25.00  
Handsome Broadcloth Suits, full plaided 52-inch coats, new kilt skirts, an example of high-class workmanship \$35.00

### The Silks for Fall.

You can find any silk you want in this section if fashion says its correct, and you haven't fingers enough to count the fashionable creations that go on sale in the morning.

Plaid Silks, a very large selection and choice patterns, really new plaids, good for shirtwaists, 75c, 85c and \$1.00 yard.  
Changeable Silks, 27 inches; when you notice the quality and quality you'll soon discover a bargain indeed, per yard, 75c  
Persian Silks, a very beautiful showing, including some mighty pretty plaids—and the price 98c is, per yard, \$1.00  
Molre Silks, in black, 36 inches wide, very heavy quality and handsome weave, a yard, \$1.00 and \$1.50  
Taffeta Silks, in a beautiful range of colors, also Changeable Taffeta, in pretty combinations, a yard, 58c

### The New Druggets.

Step up into the Drugget section—third floor. The new idea in color conceptions; the most durable druggets, really interestingly priced.

Wilton Druggets, the genuine Wilton, size 3-4, in beautiful Bagdad designs; sale price, \$40 and \$50.00  
Moquette Druggets, wonderful values; size, 3-4; sale price \$25.00  
Smith's best Velvet Druggets, in Persian effects; size, 3-4; sale price, \$25.00  
All-Wool Smyrna Druggets, exquisite Oriental effects; size, 3-4; sale price, \$20.00

### We're Going

to improve this store every day. We see the necessity of "keeping up the pace." You'll notice the difference—it appeals—and we know already it's appreciated.

### The New Black Goods Are In!

They're winners too—from the point of magnitude, excellence of assortment and qualities, and, a very important feature, correct styles at correct prices.

Unmatchable values in 50-inch All-Wool Panamas, regular price \$1.00; sale price, 79c  
40-inch All-Wool Vests, regular value 50c; sale price, 58c  
54-inch fine All-Wool Cheviot, regular price, \$1.25; sale price, \$1.00  
50-inch Herringbone Cheviot, regular value, \$1.25; sale price, \$1.00  
50-inch Satin-Face Broadcloths, sale price, \$1.00 to \$3.00 yard.  
50-inch Clifton Broadcloths, regular price, \$2.50 and \$3.00; sale price, \$2.00 and \$2.50.

### Knit Underwear.

Ladies' and Children's.

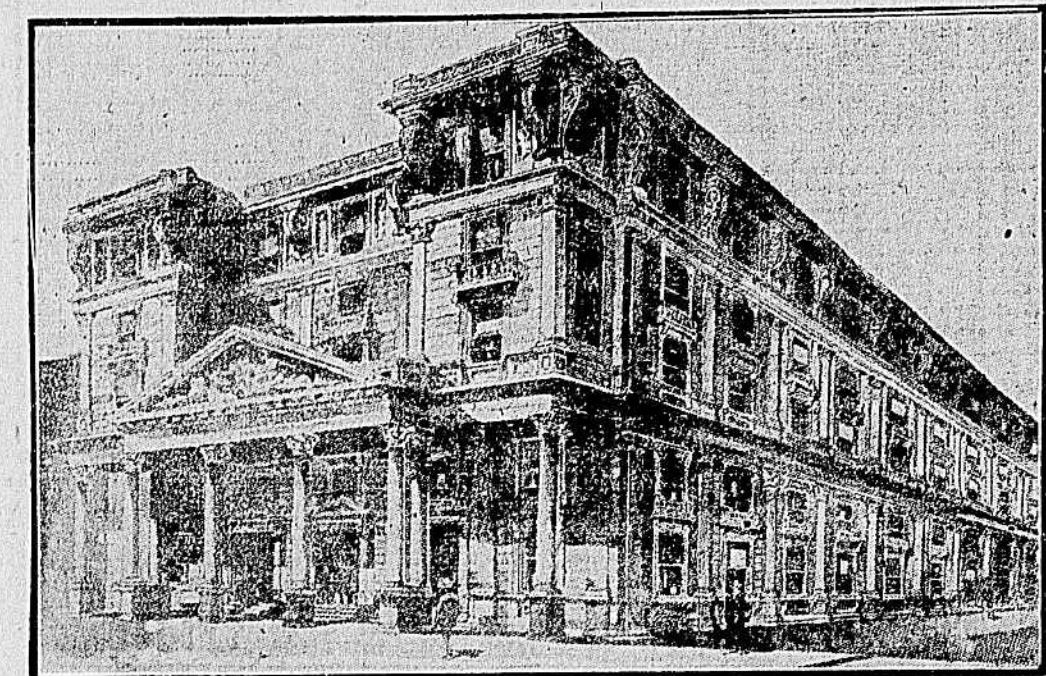
We offer these specimen values for Monday's active movement.

Ladies' Oxford Vests, half-wool, Jersey ribbed, pants to match, extra sizes, 75c  
Ladies' Ribbed Vests, medium weight or heavy fleece lined, soft and durable; also high neck, long sleeved Corset Covers, all sizes, 50c  
Ladies' light-weight, high neck and long sleeve Jersey Corset Covers, taped neck, 25c  
"Columbia Mills" Shaped Cotton Vests and Pants for children, slightly fleeced, each, 25c

### Furnishings For Men.

The fall fixings are here—good dressers are supplied here at a reasonable price—specialty shops won't make your buying so easy. Every little item for men.

Men's Shirts, in blue and tan Chambrays, cuffs attached; some plain bosoms and others plaid, 50c  
Men's Fall and Winter Underwear now ready. Unusual selling this week of Gents' 100% All-Wool Shirts and Drawers; sale \$1.00 price, each, \$1.00  
Men's \$1.00 Camel-Hair shirts and Drawers during this week, 69c please.



EL BANCO NACIONAL DE CUBA.

Founded and capitalized by Americans. This is a picture of the handsome building about to be erected.

York. Other railroads are projected by Americans and there are also electric lighting and power schemes here and there over Cuba financed by them. I have written of the vast iron and copper deposits which are being mined by the United Fruit Company, which owns the biggest banana plantations in Cuba, and of the Nipe Day Company, which will soon put up the largest sugar mill of the world.

### Cuban Banks Backed By Americans.

Some of the biggest of the Cuban banks are operated with American capital. The Royal Bank of Canada has among its stockholders men like J. Ogden Armour, Norman D. B. Ream, John J. Mitchell and Marshall J. Field, of Chicago, and James A. Blair, John I. Blair, George F. Baker and others of New York. The National Bank of Cuba has an American president, Edmund B. Vaughan, and one of its vice-presidents is Samuel M. Jarvis, both of New York. One of the directors of this bank is John G. Carlisle and a second William L. Buchanan. The other directors are Cubans, including some of the best men of the island, but the most of the capital is American. Pierpont Morgan and Stephen B. Elkins being large stockholders. These two banks do an enormous business. The Royal Bank of Canada has assets of thirty-one millions and it had last year more than twenty-one million dollars in deposits. It does business throughout Canada, Mexico, Scotland, New Brunswick and British Columbia, and it is rapidly building up a big business. It is earning more than 14 per cent. on its capital stock and is paying dividends at the rate of 8 per cent. to its stockholders. The National Bank of Cuba made over

It has already ten branch banks in the different cities, and it will soon increase these to fifteen. This bank was chosen as the depository of the Cuban funds when General Wood was Governor; and it may still be called the government bank of Cuba, its title being "El Banco Nacional."

#### Three Millions in Sight.

I had a letter from Mr. Plathier, the cashier of El Banco Nacional Bank at Washington, to the managers of the National Bank, and upon presenting it I asked to be shown over the establishment. This was done, even to the vaults, where I saw what would be a rather surprising sight in almost any bank of the United States. The vault is as big as a hall bedroom, and is walled with pigeon-holes and shelves. These were filled with greenbacks and yellowbacks in the good money of our own United States. The notes were of all denominations from \$1 to \$500 each, and some single bundles contained \$100,000. A counting had just been made of the funds on hand, and it showed \$1,000,000 in these notes. On the floor under the shelves were stacks of canvas bags, a foot long and six inches wide, filled with Spanish gold. Each bag contained \$100,000 in gold. I lifted one and it took 150,000 in gold. There was all my strength to raise it. There was a million and a half dollars' worth of gold on the floor of that vault, and its contents' altogether amounted to more than \$3,000,000.

Cuba is a land of big things. It has millions as the basis of its industry, and it does business in the large. It has plantations worth fortunes, million-dollar sugar mills, and banks with millions on deposit. Nevertheless, the country is in its infancy. Its few as such things are concerned. There are no savings banks yet and no safe-deposit vaults. I do not know that there are any trust companies, and there are not yet the kind of things which are bound to come in the building up of the island.

#### Banking in Cuba.

While I was in El Banco Nacional I met Mr. Samuel M. Jarvis, of New York, one of the vice-presidents of the bank, who is temporarily stopping in Cuba, looking after his large interests here. Americans are doing something about banking conditions. Said he:

"Cuba has a curious history as regards banking. Before the war the chief financial institution was the Bank of Spain, which had its branches scattered over the island, with a central office at Havana. This bank was the fiscal agent of the government. It issued government notes, collected the taxes, and also held a general banking business. It not only issued notes, but at times it compelled the merchants to take them to such an extent that its notes are now worth only four or five cents on the dollar. Such transactions brought banking into bad repute, and for a time after the war the people were afraid to trust their money to any bank. I know of men who have hoarded millions of dollars, one hundred and fifty thousand dollars to make, who brought the money in gold coin in bags to their creditors and counted it over. They had no depositories and they would not trust to checks or drafts. At that time the merchants acted largely as the bankers, and there were also private banks. Such still exist.

"What is the condition of Cuba financially?"

"It is excellent," replied Mr. Jarvis, "and it will continue to improve. The government is safe and its position to the United States is such that in case of a revolution, which I do not think possible, the island would probably be taken over by the United States. This would make



SOME AMERICAN CUSTOMERS.

development of their property. The very lowest classes, I mean the negroes and mulattoes, may have some objections to American immigration. They realize how the negro is regarded in America, and fear they may not be so well treated by the Americans as they are by the Cubans.

"Speaking of this feeling," said Mr. Diaz, "some of your own people have a queer idea of the native Cuban. They seem to think he is a savage, a half-breed. An exhibition of this feeling occurred while I was at the World's Fair, where I had to do with the Cuban exhibit. I was sitting in a pavilion when a party of Americans, who had just visited the Philippine village, came in. They had watched your half-naked cousins in their straw huts and had noted their color and light attire. As they came into

the pavilion one of them said to me: 'I want to see a real Cuban.' Whereupon I pointed to one of our commissioners, a fair-faced, ruddy-cheeked, gentlemanly man of about sixty years of age, and said: 'There is one.' The man replied: 'Why, that looks and dresses just like an American.' I could hardly make him believe that we Cubans are not like the

savages or the mountains of Luzon."

#### The Cubans Versus the Spaniards.

Speaking of the feeling of the Cubans toward us, I believe Secretary Diaz is right. The lowest classes do not care for Americans. They are nevertheless, very polite and will go out of their way to please. Those who hate us most are the Spaniards. There are many of them still in Cuba, and they have a great part in the business of the island. Some are millionaires, and not a few have large mercantile establishments. These Spaniards are thrifty. They deal on a close margin and buy as little as possible from the United States. They secretly fight the Americans and do everything they can to obstruct our trade. The condition now are in their favor, the tariff regulations favoring Spain rather than the United States. The duty on

textiles is such that fine cotton goods cost almost as much as linens. The result is that people buy linens of Europe when they should buy cotton of us. Some of the strongest houses in Havana are Spanish. This is especially so of the big wholesale establishments, many of which do a general banking business. A number of the big sugar plantations are owned by Spaniards, and the Spaniards have vast tracts of valuable lands.

#### Talks On American Trade.

I met in Havana Mr. Barton, of Reed & Barton, the silver merchants of New York, and asked him about our trade with Cuba. He replied:

"We are selling more goods to Cuba than ever before. Cuban merchants go to Europe by way of New York, and they usually leave orders there. This is so with machinery, leather goods, furniture, shoes and all kinds of notions. The taste of these people has been educated to European goods, but it is rapidly changing to American goods. The chief obstacle to the increase of American trade lies in the credit system."

"The European wholesaler is willing to wait, and as the Cuban wholesale merchant sells on the credit system, he must have good interest rates, but he must have the time. The American on the other hand, wants cash with the order, and for this reason loses the trade."

"Do the Cubans pay their debts?"

"Yes, most of them. Cubans are as old and well established as any in the United States. I would trust my Cuban customers as soon as any I sell to at home. These people think it a disgrace to fail in business, and we have as a rule but few losses."

"Do the Cubans buy much silverware?"

"Yes, both solid and plated. Of late they are buying a great deal of plated silver. They are calculating the cost of things more than they did in the past. I have been selling goods here for many years. Before the war my customers only asked themselves if they liked the goods. They then figure closely and buy where they can buy cheapest."

#### Our Drummers in Cuba.

In talking with another American, a man who is selling goods for John Wanamaker and taking big orders daily, the question came up as to whether Americans could sell goods in Cuba. He said: "I find it easy to get orders, especially among the native Cubans. They buy largely and are easy to sell. The Spaniards figure more closely. There is a big opening, however, here for the American drummer, and our largest wholesale houses should have their men on the ground working this trade. They should send their best men, and, if possible, those who speak Spanish. If they can't speak anything but English, however, they can get along and do well. As for me, I find that my Spanish sometimes hinders me. I am not the cause of it. The most of the Cuban merchants speak English, and those who do not cannot argue with me as to the goods and the prices. The result is they get down to business quick-

## Don't Pay Good Money for Cheap Stuff



When you order Coal and have to foot the bill at current rates see that you get Coal—not a mixture of Coal, slate, dirt, dust and other non-burnable impurities. One thing may be said of the Coal served from this yard: It has been carefully screened and is free-burning fuel. Do you know that now is the best time to buy Coal? So let us have your orders. OAK and PINE WOOD, long, sawed and kindling, in any length.

'Phone us. You will find our prices right.

Nelson & Ladd,

'Phone 1096. Office 1710 East Broad Street.

## COAL!

Anthracite, all sizes, of the best quality, \$6.00 per ton, delivered; also Splint and Pocahontas Lump at market prices. Oak and Pine Wood, long, sawed and split.

WALKE & BALLAUFF,

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PHONE 160.

## Rubber Stamps

Only Makers South RUCK'S FLEXIBLE. Best Made

Southern Stamp & Stat'y Co.

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## ECZEMA ITCHES AND BURNS

The return of warm weather means a return of torture to Eczema sufferers. The blood is charged with burning acids and acid matter which is forced to the surface through the pores and glands, forming pustules which discharge a sticky fluid, and the itching is intense.

The doctors said I had pustular Eczema; it would break out in small pimples, mostly on my face and hands, discharging a sticky fluid; crusts would form and drop off, leaving the skin red and inflamed. I was tormented with the itching and burning characteristic of the disease for five years, and during the time used various medicated soaps, ointments and washes, but these applications seemed to make me worse. After taking S. S. S. a short time, the itching stopped and my skin is now as clear as anybody's. I have not been troubled with any breaking out since.

Sometimes the disease is in the dry form, and bran-like scales form on the skin, but the cause is the same—burners in the blood. Salves, cooling washes, powders and the like can do nothing to relieve the itching, because they do not reach the acid-laden blood, the seat of the trouble. S. S. S. cures Eczema and all skin diseases by neutralizing the acids and carrying them off through the proper channels. When S. S. S. has done this the symptoms pass away, the blood is cooled and the disease is cured permanently. Nothing acts so promptly or surely in skin diseases as S. S. S., and it at the same time acts as a tonic to the entire system. Book on Skin Diseases and any medical advice without charge.

THE SWIFT SPECIFIC CO., Atlanta, Ga.